PETITION FOR THE ADDITION OF CERTAIN LANDS TO THE WOODLANDS TOWNSHIP

AND

THE WOODLANDS TOWNSHIP ECONOMIC DEVELOPMENT ZONE

THE STATE OF TEXAS \$

COUNTIES OF HARRIS \$

AND MONTGOMERY \$

TO THE BOARD OF DIRECTORS OF THE WOODLANDS TOWNSHIP:

The undersigned (hereinafter the "Petitioner"), the owner of the lands hereinafter described, acting pursuant to the provisions of Chapter 289, Acts of the 73rd Texas Legislature, Regular Session, 1993, as amended, and the applicable provisions of J, Chapter 49, Texas Water Code, respectfully petitions the Board of Directors of The Woodlands Township (the "Township"), to add to and include within the established Township and The Woodlands Economic Development Zone (the "EDZ") the lands described by metes and bounds in Exhibit "A" attached hereto and made a part hereof for all purposes (the "Property"). In support of this Petition, the Petitioner represents, covenants and agrees as follows:

Τ.

The Property sought to be added lies entirely within Harris County and Montgomery County, Texas, is contiguous or in close proximity to the Township and the EDZ, and is accurately described by metes and bounds in Exhibit "A" hereto.

As of the date hereof, fee simple title to and full ownership of the Property are vested in the Petitioner. There are no purchase money, deed of trust, mortgage, vendor's or other similar liens securing indebtedness on or affecting the Property, other than the lien in favor of KeyBank National Association, as Agent for the lenders (the "Lienholders"), under the First Amended and Restated Master Credit Agreement, dated August 29, 2006, among KeyBank National Association, as Agent, The Woodlands Commercial Properties Company, L.P., The Woodlands Land Development Company, L.P., the other parties thereto, and and KeyBank National Association, as Agent, has joined in the execution hereof solely for purposes of evidencing the consent of the Lienholders to the annexation of such Property to the Township and the EDZ.

III.

The Property is within the exclusive extraterritorial jurisdiction of the City of Houston, Texas. Consent of the City of Houston to the addition of the Property by the Township has been given by ordinance and by written agreement.

IV.

The addition of the Property to the Township and the EDZ is feasible and practical and will be of mutual advantage to the Township and the Property, and the programs, services and improvement projects of the Township and the EDZ will serve and benefit the added Property without injuring lands already within the Township and the EDZ, and the Township and the EDZ will derive

benefit from the tax revenue and the economic activity to result from the development of the Property.

V.

This Petition shall constitute and be deemed and considered the consent, authorization, election, assumption and agreement of Petitioner, and its successors and assigns for all of the taxable Property, and all taxable improvements now existing or to be hereafter constructed thereon, if any: (i) to become liable for it's proportionate share of all present and future debts, taxes, bonds, indebtedness, assessments and fees levied and assessed by the Township and the EDZ and to become subject to the same liens and provisions and statutes governing all other lands in the Township and EDZ as though the Property, and any improvements thereon, had been included originally in the Township and the EDZ, and without limiting the generality of the foregoing, Petitioner hereby assumes and agrees that the Property and all improvements now or hereafter situated thereon shall assume their pro rata share of the remaining outstanding portion of the Township's \$34,800,000 Unlimited Tax Bonds, Series 2009 being a part of the Township's \$49,940,000 unlimited tax bonds authorized at elections held within and for the Township together with the Township's remaining authorized by unissued \$15,140,000 unlimited tax bonds authorized at such election, as well as the taxes of the Township now or hereafter levied in payment of such outstanding bonds and any future bonds or refunding bonds of the Township or the EDZ; (ii) to be taxed or assessed uniformly and equally, on an ad valorem basis

or otherwise, along with all other taxable property within the Township and the EDZ, and to be further subject, along with similarly situated taxpayers within the Township and the EDZ, to the imposition of the limited sales, use and excise taxes, hotel occupancy taxes and other taxes, charges and assessments of the Township; and (iii) to be included within the boundaries and taxing jurisdiction of the EDZ, when and as the Board of Directors of the Township shall so determine.

WHEREFORE, Petitioner prays that this Petition be granted; that the Property described in Exhibit "A" hereto be added to and become part of the Township and the EDZ; that this Petition, if granted, together with the order or orders of the Board of Directors of the Township granting same, be filed for record and be recorded in the offices of the County Clerks of Harris County and Montgomery County, Texas; and that the Petitioner be granted such further and additional relief to which it may be entitled.

EXECUTED as of the 20th day of July, 2010.

THE WOODLANDS LAND DEVELOPMENT COMPANY, L.P., a Texas limited partnership

By: MS TWC, INC., a Delaware corporation, managing general partner

By:

Tim Welbes

Authorized Representative

THE STATE OF TEXAS

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COUNTY OF MONTGOMERY

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This instrument was acknowledged before me on this the day of ______, 2010, by Tim Welbes, Authorized Representative, of MS TWC, Inc., a Delaware corporation, as managing general partner of The Woodlands Land Development Company, L.P., a Texas limited partnership, on behalf of said entities.

KIM D. COGBURN
Notary Public, State of Texas
My Commission Expires
February 19, 2014

Notary Public in and for the

State of Texas

(NOTARY SEAL)

LIENHOLDER AS TO THE WOODLANDS LAND DEVELOPMENT COMPANY, L.P.:

KEYBANK NATIONAL ASSOCIATION, a national banking association, as Agent

Ву

Name

ERIC HAFERTEPEN VICE PRESIDENT

Title

ATTEST:

Name
Title

DANIEL L. SILBERT

SR BANKER

THE STATE OF GEORGIA

S

COUNTY OF LISTON

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This instrument was acknowledged before me on this the 26 day of ______, 2010, by Evic Hafertepen _____, of KeyBank National Association, a national banking association, as Agent, on behalf of said national banking association.

Notary Public

(NOTARY SEAL)

AAY PUBLISHED

EXHIBIT "A"

TRACT 638

3.6382 acres described in an instrument recorded under C.F. No. 20070687849, H.C.R.P.R.

TRACT 639

1.5093 acres described in an instrument recorded under C.F. No. 20070739268, H.C.R.P.R.

TRACT 640

0.8437 acres described in an instrument recorded under C.F. No. 20070733419, H.C.R.P.R.

TRACT 641

12.684 acres described in an instrument recorded under C.F. No. 2008-009622, M.C.R.P.R.

TRACT 643

2.731 acres described in an instrument recorded under C.F. No. 20080611132, H.C.R.P.R.